Hi Keith and Chuck, October 12, 2012

Attached is a red-lined version to indicate our changes to the Master Agreement. We agree with Chuck’s comments regarding the margins that need to be adjusted so I didn’t repeat many of those comments. Most of the other changes we made were for grammatical, consistency and/or clarification purposes. Listed below are a few miscellaneous comments.

 Please note that the page numbering at the bottom of Exhibit A says it is page 19 of 18. That needs to be fixed.

 Section 2.54 - the definition of Spot Price notes that we’re supposed to select a Spot Price publication on the Master Agreement but there is no current place to make such a selection. When I talked to Gayle Patton about this, I suggested we use OPIS as a default. However, she indicated that there are a lot of other publications that could be used and it might even be a case where we really want to note such a publication on the Confirmation. As such, we changed that definition to account for these ideas.

 Section 4.4 (i)(g) and (ii) (f) – We’re fine with the concepts but the current wording is a bit awkward. I think you’ll understand what I’m saying once you read our revisions.

 Section 5.4 – Gayle and I thought the word “conformance” was a bit awkward so we deleted that word and inserted the phrase “that conforms”.

 Section 7.5 – Gayle noticed that there was no provision for disputing invoices and suggested we insert the language from the gas version of NAESB. I couldn’t remember if we had discussed this at our meetings and decided to leave it out for a specific reason.

Section 10.2 – Line 15 change three days to ten days for timing of remedies.

 Section 11.2 (last sentence) – We changed this because it seemed awkward as currently written; a “facility” doesn’t have practices and policies. I think you’ll understand what I’m saying once you read our revisions.

Hope this helps. I appreciate all the hard work that both of you have put into this document and I look forward to seeing you next Friday. If you have questions regarding our changes, let me know.

Thanks!

Ellen Klecka

Lead Contract Analyst

Targa Resources Inc.

1000 Louisiana, Suite 4300

Houston, TX 77002

Ph: (713) 584-1573

Fax: (713) 584-1503

E-mail: eklecka@targaresources.com